

§ 1942.312

Construction),” as applicable, when requesting financial assistance under this program.

(2) Each application for assistance will be carefully reviewed in accordance with the priorities established in § 1942.305(b)(3) of this subpart. A priority rating will be assigned to each application. Applications selected for funding will be based on the priority rating assigned each application and the total funds available. All applications submitted for funding should contain sufficient information to permit FmHA or its successor agency under Public Law 103-354 to complete a thorough priority rating.

(b) *Review of decision.* When the District Director is informed that favorable action will not be taken on a preapplication or application, the applicant will be notified in writing of the reasons why the request was not favorably considered. The notification to the applicant will state that a review of this decision by FmHA or its successor agency under Public Law 103-354 may be requested by the applicant in accordance with subpart B of part 1900 of this chapter.

[45 FR 73637, Nov. 6, 1980, as amended at 50 FR 33332, Aug. 19, 1985; 53 FR 30249, Aug. 11, 1988; 55 FR 135, Jan. 3, 1990; 57 FR 33101, July 27, 1992]

§ 1942.312 [Reserved]

§ 1942.313 Plan to provide financial assistance to third parties.

(a) For applications involving establishment of a revolving fund to provide financial assistance to third parties the applicant shall develop a plan which outlines the purpose and administration of the fund. The plan will include:

- (1) Planned projects to be financed.
- (2) Sources of all non RBE funds.
- (3) Amount of technical assistance (if any).
- (4) Purpose of the loans.
- (5) Number of jobs to be created/saved with each project.
- (6) Project priority and length of time involved in completion of each project.
- (7) Other information required by the State Office.

(b) Each third party project receiving funds will be reviewed for eligibility.

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When the applicant does not have a list of projects to be completed, the applicant should advise the FmHA or its successor agency under Public Law 103-354 at the time a preapplication is submitted.

[55 FR 135, Jan. 3, 1990, as amended at 57 FR 33101, July 27, 1992]

§ 1942.314 Grants to provide financial assistance to third parties, television demonstration projects, and technical assistance programs.

For applications involving a purpose other than a construction project to be owned by the applicant, the applicant shall develop a Scope of Work. The Scope of Work will be used to measure the performance of the grantee. As a minimum, the Scope of Work should contain the following:

- (a) The specific purposes for which grant funds will be utilized, i.e., Technical Assistance, Revolving Fund, etc.
- (b) Timeframes or dates by which action surrounding the use of funds will be accomplished.
- (c) Who will be carrying out the purpose for which the grant is made (key personnel should be identified).
- (d) How the grant purposes will be accomplished.

(e) Documentation regarding the availability and amount of other funds to be used in conjunction with the funds from the RBE/television demonstration program.

(f) For grants involving a revolving fund the scope of work should include those items listed in paragraphs (a) through (e) of this section as well as the following:

- (1) Information which will establish/identify the need for the revolving loan fund.
- (2) Financial statements which will demonstrate the financial ability of the applicant to administer the revolving loan fund. As a minimum the financial statements will include:
 - (i) Balance sheet
 - (ii) Income statement
- (3) Detail on the applicants experience in operating a revolving loan fund.
- (g) For technical assistance and television demonstration program projects, the scope of work should include a budget based on the budget contained